CONTENTS
ARTICLES AND COMMUNICATIONS

Issues of January, April, July, and October

Economic Inquiry, Volume XXXI, 1993

A Clarification of the Excess Demand for or Excess Supply of Money ..... **Alan A. Rabin** 448

All-Terrain Vehicles: Market Reaction to Risk Information ..... **Gregory B. Rodgers** 29

Altruism, Deficit Policies, and the Wealth of Future Generations ..... **William Lord and Peter Rangazas** 609

An Empirical Analysis of Adoption ..... **Marshall H. Medoff** 59

An Estimate of the Rent Generated by a Premium College Football Player ..... **Robert W. Brown** 671

Antitrust Policy and Mergers: The Wealth Effect of Supreme Court Decisions ..... **Abagail McWilliams, Thomas A. Turk, and Asghar Zardkoohi** 517

Bidding Till Bankrupt: Destructive Competition in Professional Team Sports ..... **James D. Whitney** 100

Business Cycle Asymmetry: A Deeper Look ..... **Daniel E. Sichel** 224

Central Bank Secrecy, Interest Rates, and Monetary Control ..... **Thomas F. Cosimano and John B. Van Huyck** 370

Common Law, Statute Law, and the Theory of Legislative Choice: An Inquiry into the Goal of the Sherman Act ..... **Andrew N. Kleit** 647

Comovements of Budget Deficits, Exchange Rates, and Outputs of Traded and Non-Traded Goods ..... **Ashraf Nakibullah** 298

Consumers Are Not Ricardian: Evidence from Nineteen Countries ..... **Paul Evans** 534

Corporate Control and Performance in the 1930s ..... **Rexford E. Santerre and Stephen P. Neun** 466

Corporate Tax Incidence and Inefficiency When Corporate and Noncorporate Goods Are Close Substitutes ..... **Jane G. Gravelle and Laurence J. Kotlikoff** 501

Discount Window Borrowing and Federal Reserve Operating Regimes ..... **Douglas K. Pearce** 564

Does Monitoring Increase Work Effort? The Rivalry with Trust and Loyalty ..... **Bruno S. Frey** 663

Employment and Output Effects of Government Spending: Is Government Size Important? ..... **Georgios Karras** 354

Entry Level Salaries of Academic Economists: Does Gender or Age Matter? ..... **John P. Formby, William D. Gunther, and Ryoichi Sakano** 128

Fiscal Policy and Trade Adjustment: Are The Deficits Really Twins? ..... Jeffrey A. Rosensweig and Ellis W. Tallman 580

Frank Knight on Risk, Uncertainty, and the Firm: A New Interpretation ..... Richard N. Langlois and Metin M. Cosgel 456

Friedman's Methodology of Positive Economics: A Soft Reading ..... Thomas Mayer 213

How Trading Institutions Affect Financial Market Performance: Some Laboratory Evidence ..... Daniel Friedman 410

Imperfect Competition and Basing-Point Pricing ..... Thomas W. Gilligan 394

Incomplete Contracting: A Laboratory Experimental Analysis ..... Steven C. Hackett 274

International Evidence on Friedman's Theory of the Business Cycle ..... Thomas H. Goodwin and Richard J. Sweeney 178

Milton Friedman, Starting His Ninth Decade ..... Walter Y. Oi 194

Milton, Money, and Mischief: Symposium and Articles in Honor of Milton Friedman's 80th Birthday ..... Jerry L. Jordan, Allan H. Meltzer, Anna J. Schwartz, Thomas J. Sargent 197

Monetary Rewards and Decision Cost in Experimental Economics ..... Vernon L. Smith and James M. Walker 245

Money Demand During Hyperinflation and Stabilization: Bolivia, 1980–1988 ..... Carlos M. Asilis, Patrick Honohan, and Paul D. McNelis 262

Nash Equilibrium and Buyer Rationing Rules: Experimental Evidence ..... Jamie Brown Kruse 631

On Working—Presidential Address to the Western Economic Association, July 11, 1992 ..... Walter Y. Oi 1

Post-Reform Industrial Productivity Performance of China: New Evidence from the 1985 Industrial Census Data ..... Robert H. McGuckin and Sang V. Nguyen 323

Pot-Bellies, Cattle Breeds and Revealing Signals ..... Douglas W. Allen 481

Price Ceilings and Party Privilege ..... Joseph Felder 166

Professional Achievements and Gender Differences among Academic Economists ..... Ivy E. Broder 116

Promotions as Work Incentives ..... M. K. Berkowitz and Y. Kotowitz 342

Redundant Tariffs as Rational Endogenous Protection ..... David H. Feldman 436

Rewards, Experience and Decision Costs in First Price Auctions ..... Vernon L. Smith and James M. Walker 237

Right-To-Work Laws and Free Riding ..... Joe C. Davis and John H. Huston 52

Simulating a Multiproduct Barter Exchange Economy ..... Daniel Levy and Mark Bergen 314

Some Evidence on the Alchian and Allen Theorem: The Third Law of Demand? ..... Eric P. Bertonazzi, Michael T. Maloney, and Robert E. McCormick 383

The "Plucking Model" of Business Fluctuations Revisited ..... Milton Friedman 171

The Importance of Financial Considerations in Divorce Decisions ..... H. Elizabeth Peters 71

The Nonmonetary Effects of Financial Factors during the Interwar Period ..... Prosper Raynold, Thomas R. Beard, and W. Douglas McMillin 87

The Productivity Slowdown and the Savings Shortfall: A Challenge to the Permanent Income Hypothesis ..... Alan D. Viard 549

Theory and Experiments on Spatial Competition ..... Jamie Brown-Kruse, Mark B. Cronshaw, and David J. Schenk 139

Toward an Economic Theory of Fashion ..... Philip R. P. Coelho and James E. McClure 595

Uncertain Effects of Money and the Link Between the Inflation Rate and Inflation Uncertainty ..... A. Steven Holland 39

Variable Price Adjustment Costs ..... Jerzy D. Konieczny 488

INDEX OF AUTHORS

Allen, Douglas W., 481
Asilis, Carlos M., 262
Beard, Thomas R., 87
Bergen, Mark, 314
Berkowitz, M. K., 342
Bertonazzi, Eric P., 383
Broder, Ivy E., 116
Brown, Robert W., 671
Brown Kruse, Jamie, 139
Coelho, Philip R. P., 595
Cosgel, Metin M., 456
Cosimano, Thomas F., 370
Cronshaw, Mark B., 139
Davis, Joe C., 52
Evans, Paul, 534
Felder, Joseph, 166
Feldman, David H., 436
Formby, John P., 128
Frey, Bruno S., 663
Friedman, Daniel, 410
Friedman, Milton, 171
Gilligan, Thomas W., 394
Goodwin, Thomas H., 178
Gravelle, Jane G., 501
Gunther, William D., 128
Hackett, Steven C., 274
Holland, A. Steven, 39
Honohan, Patrick, 262
Huston, John H., 52
Jordan, Jerry L., 197
Karras, Georgios, 354
Kleit, Andrew N., 647
Konieczny, Jerzy D., 488
Kotlikoff, Laurence J., 501
Kotowitz, Y., 342
Kruse, Jamie Brown, 631
Langlois, Richard N., 456
Levy, Daniel, 314
Lord, William, 609
Maloney, Michael T., 383
Mayer, Thomas, 213
McClure, James E., 595
McCormick, Robert E., 383
McGuckin, Robert H., 323
McMillin, W. Douglas, 87
McNelis, Paul D., 262
McWilliams, Abagail, 517
Medoff, Marshall H., 59
Meltzer, Allan H., 197
Nakibullah, Ashraf, 298
Neun, Stephen P., 466
Nguyen, Sang V., 323
Oi, Walter Y., 1, 194
Pearce, Douglas K., 564
Peters, H. Elizabeth, 71
Rabin, Alan A., 448
Rangazas, Peter, 609
Raynold, Prosper, 87
Rodgers, Gregory B., 29
Rosensweig, Jeffrey A., 580
Sakano, Ryoichi, 128
Santerre, Rexford E., 466
Sargent, Thomas J., 197
Schenk, David J., 139
Schwartz, Anna J., 197
Sichel, Daniel E., 224
Smith, Vernon L., 237, 245
Sweeney, Richard J., 178
Tallman, Ellis W., 580
Turk, Thomas A., 517
Van Huyck, John B., 370
Viard, Alan D., 549
Walker, James M., 237, 245
Whitney, James D., 100
Zardkoohi, Asghar, 517